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DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 7-2-08

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

PILEAS HOLDINGS S.A.,

Plaintiff,

v.

HONG KONG QINFA SHIPPING CO.
LTD.,

Defendant.

08 Civ. 4995 (VM)

NOTICE OF DISMISSAL

WHEREAS, on or about May 29, 2008, Plaintiff PILEAS HOLDINGS S.A. ("Plaintiff") filed this action against Defendant HONG KONG QINFA SHIPPING CO. LTD. ("Defendant") and obtained the issuance of a Writ of Attachment and Garnishment and an Order for Issuance of a Writ of Attachment and Garnishment dated on or about May 30, 2008 (collectively, the "Process of Maritime Attachment and Garnishment"); and

WHEREAS, the Process of Maritime Attachment and Garnishment were subsequently served on various garnishee banks in this district; and

WHEREAS, Plaintiff has attached funds at Bank of America in the sum of \$236,000;

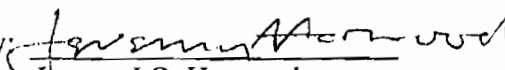
WHEREAS, Plaintiff has settled its claim against Defendant and has agreed to release all sums attached in this action and to dismiss this action without prejudice;

WHEREAS, Defendant has not answered or appeared in this action.

NOW, pursuant to F. R. Civ. P. Rule 41(a)(1) Plaintiff now dismisses this action without prejudice and without costs and dismisses its attachment of Defendant's funds at all garnishee banks including Bank of America.

Dated: July 1, 2008

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U.S.D.J.

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